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STATISTICAL BULLETIN

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington 25, D.C.

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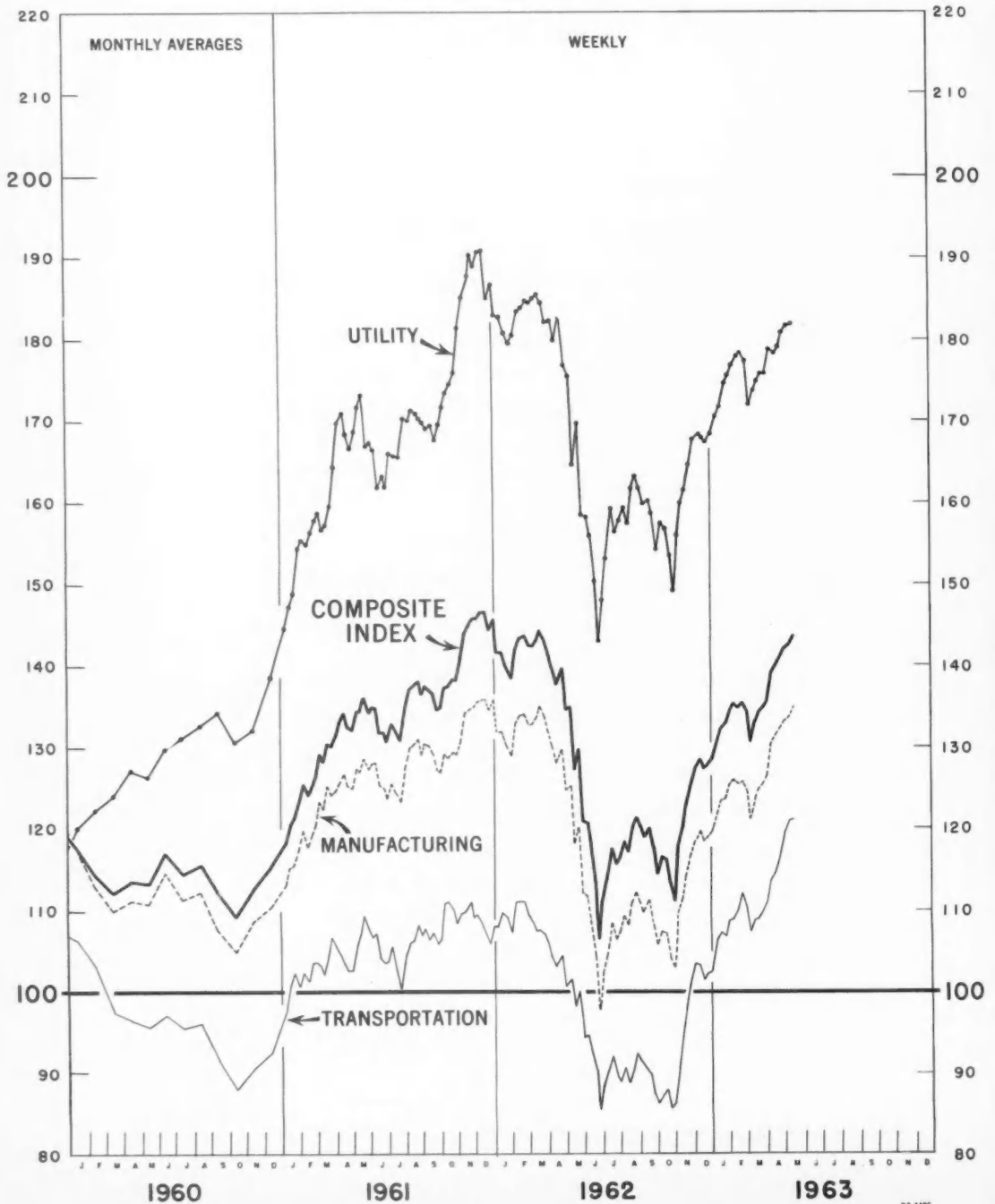
SECURITIES REGISTERED UNDER THE SECURITIES ACT OF 1933

Total Effective Registrations	17
Corporate Issues for Cash Sale for Account of Issuer	18

S.E.C. STOCK PRICE INDEXES

Indexes of 300 Stocks on N.Y.S.E.

1957 - 1959 = 100



S.E.C. INDEXES OF WEEKLY CLOSING PRICES OF 300 COMMON STOCKS ON THE NEW YORK STOCK EXCHANGE

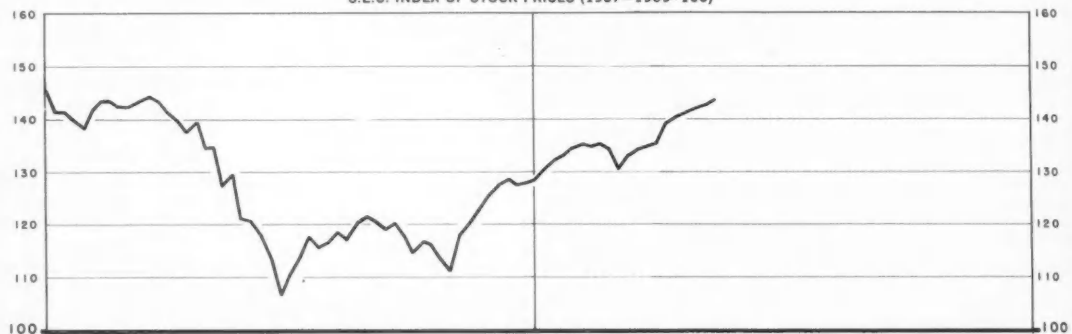
By Industry Groups (1957-59=100)

INDUSTRY	4/12/63		4/19/63		4/26/63		5/3/63		5/10/63	
	Index	% Change	Index	% Change	Index	% Change	Index	% Change	Index	% Change
COMPOSITE	140.3	0.8	141.2	0.6	142.0	0.6	142.7	0.5	143.7	0.7
MANUFACTURING	131.7	1.0	132.7	0.8	133.3	0.5	133.8	0.4	135.0	0.9
Durable Goods Mfg.	126.4	0.7	127.6	0.9	127.9	0.2	128.6	0.5	131.7	2.4
Stone, Clay & Glass Product	93.7	0.0	93.7	0.0	95.0	1.4	94.8	-0.2	94.9	0.1
Iron & Steel	77.2	4.7	78.7	1.9	75.0	-4.7	74.4	-0.8	76.7	3.1
Non-Ferrous Metal	90.7	1.6	91.7	1.1	93.5	2.0	95.9	2.6	97.2	1.4
Fabricated Metal Product	136.5	0.9	135.7	-0.6	135.5	-0.1	136.1	0.4	136.4	0.2
Non-Electrical Ind. Mach.	118.3	1.4	115.5	-2.4	117.4	1.6	117.6	0.2	118.8	1.0
Agricultural Machinery	124.2	1.1	126.9	2.2	128.4	1.2	127.7	-0.5	130.6	2.3
Office Machines	226.3	0.9	227.5	0.5	236.1	3.8	234.9	-0.5	239.7	2.0
Electrical Machinery	108.7	-1.0	111.3	2.4	112.7	1.3	114.0	1.2	116.3	2.0
Radio, Television & Comm. Equip.	147.2	2.0	148.1	0.6	149.5	0.9	151.0	1.0	152.6	1.1
Motor Vehicle Manufacturing	154.9	-0.7	156.8	1.2	153.9	-1.8	157.3	2.2	165.1	5.0
Motor Vehicle Part & Acc.	124.2	2.4	125.3	0.9	125.9	0.5	125.7	-0.2	128.1	1.9
Aircraft & Missiles	89.6	-1.4	92.8	3.6	91.0	-1.9	90.3	-0.8	91.4	1.2
Scientific Instruments	155.3	1.0	155.3	0.0	158.3	1.9	152.1	-3.9	152.0	-0.1
Non-Durable Goods Mfg.	136.8	1.3	137.5	0.5	138.3	0.6	138.6	0.2	138.1	-0.4
Food & Beverage	189.0	0.4	188.9	-0.1	188.6	-0.2	189.7	0.6	191.0	0.7
Tobacco Product	174.1	3.3	182.6	4.9	177.0	-3.1	174.2	-1.6	177.9	2.1
Textile Mill Prod. & Apparel	163.1	2.3	164.5	0.9	169.3	2.9	168.4	-0.5	170.0	1.0
Paper & Allied Product	132.7	1.3	133.7	0.8	134.2	0.4	133.1	-0.8	131.8	-1.0
Industrial Chemical	117.9	-0.3	118.5	0.5	120.3	1.5	121.9	1.3	123.0	0.9
Drugs	150.5	0.5	154.5	2.7	157.1	1.7	156.4	-0.4	156.9	0.3
Other Chemical	162.0	1.6	161.1	-0.6	160.1	-0.6	159.6	-0.3	160.6	0.6
Petroleum Refining	137.3	2.2	137.8	0.4	138.3	0.4	138.5	0.1	136.2	-1.7
Rubber Product	103.4	0.9	102.4	-1.0	105.9	3.4	105.6	-0.3	106.7	1.0
TRANSPORTATION	114.8	1.0	117.2	2.1	119.5	2.0	121.1	1.3	121.2	0.1
Railroad	114.5	1.1	116.7	1.9	119.4	2.3	120.7	1.1	120.8	0.1
Air Transportation	117.1	0.0	121.0	3.3	120.0	-0.8	123.8	3.2	124.7	0.7
UTILITY	178.2	-0.3	179.0	0.4	180.7	0.9	181.6	0.5	181.7	0.1
Telecommunication	186.6	-0.9	186.7	0.1	189.9	1.7	190.3	0.2	190.1	-0.1
Electric & Gas Utility	169.7	0.3	171.2	0.9	171.3	0.1	172.8	0.9	173.2	0.2
TRADE, FINANCE, SERVICE	165.1	1.5	164.6	-0.3	166.6	1.2	168.0	0.8	168.4	0.2
Retail Trade	175.3	1.7	175.3	0.0	178.3	1.7	180.4	1.2	180.6	0.1
Motion Pictures & Broadcast.	159.7	-0.1	162.5	1.8	160.4	-1.3	160.5	0.1	162.8	1.4
Closed-end Mgmt. Inv. Co.	106.5	-0.2	106.3	-0.2	106.7	0.4	107.2	0.5	107.8	0.6
Other Finance & Service	156.0	1.4	152.4	-2.3	152.7	0.2	152.4	-0.2	152.7	0.2
MINING	119.3	2.1	122.8	2.9	121.2	-1.3	121.9	0.6	123.2	1.1
Crude Petroleum Production	131.4	2.8	135.0	2.7	131.9	-2.3	133.3	1.1	134.9	1.2
Other Mining (Metal, Coal, Sulphur)	95.0	-0.3	98.4	3.6	100.3	1.9	99.6	-0.7	99.9	0.3

See Explanatory Notes, page 8

MEMBER AND NON-MEMBER GROUPS' PURCHASE AND SALE BALANCES FROM STOCK TRANSACTIONS ON THE NEW YORK STOCK EXCHANGE

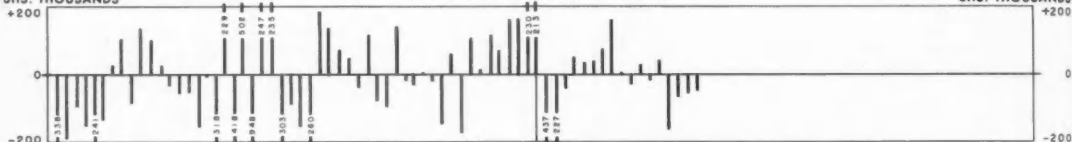
S.E.C. INDEX OF STOCK PRICES (1957-1959=100)



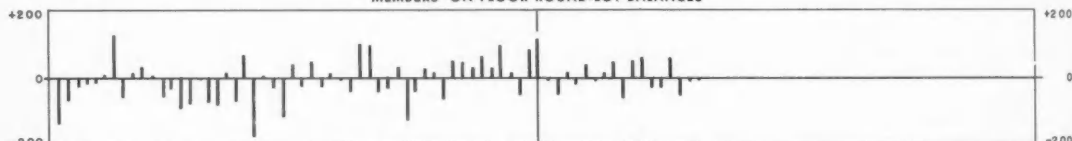
SHS. THOUSANDS

SPECIALISTS' ROUND-LOT BALANCES

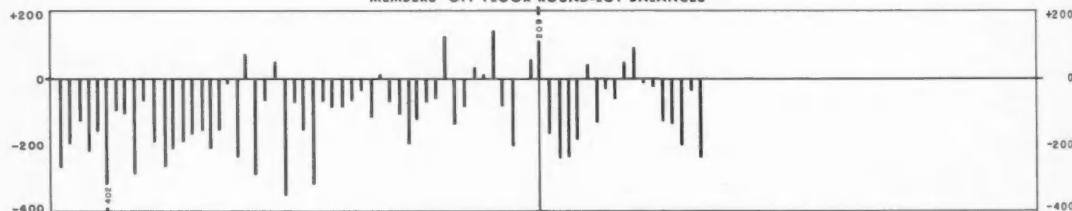
SHS. THOUSANDS



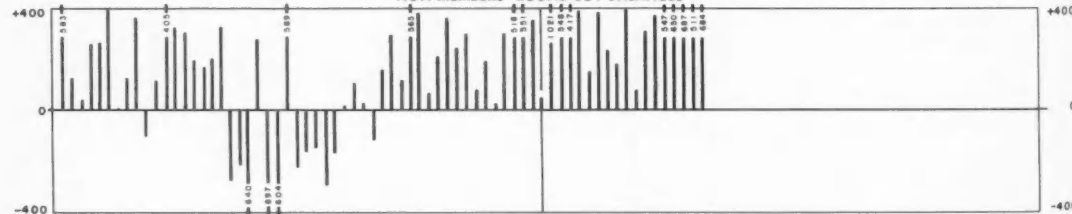
MEMBERS' ON FLOOR ROUND-LOT BALANCES



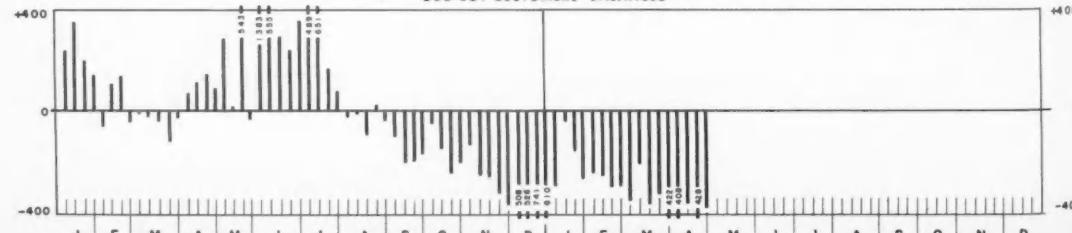
MEMBERS' OFF FLOOR ROUND-LOT BALANCES



NON-MEMBERS' ROUND-LOT BALANCES



ODD-LOT CUSTOMERS' BALANCES



1962

1963

05-4487

ROUND-LOT STOCK TRANSACTIONS ON THE NEW YORK STOCK EXCHANGE

5

(SHARES)

Trade Date	All Round-lot Sales		Transactions of Specialists except for Odd-lot Accounts in Stocks in Which They are Registered			Transactions for Odd-lot Accounts of Odd-lot Dealers and Specialists		
	Total	Short	Purchases	Sales		Purchases	Sales	
				Total	Short		Total	Short
1963 March 25	3,853,220	154,870	446,410	490,660	95,110	45,430	151,390	0
26	4,128,910	183,620	544,760	463,410	107,460	54,310	141,680	0
27	4,421,860	169,710	558,790	474,190	85,800	63,240	134,710	0
28	4,028,650	176,120	463,440	506,630	93,580	56,660	141,040	0
29	3,516,910	197,590	426,610	464,410	121,820	46,560	139,280	0
Total for Week	19,949,550	881,910	2,440,010	2,399,300	503,770	266,200	708,100	0
April 1	4,097,880	169,890	528,140	465,490	92,590	55,610	158,390	0
2	4,558,090	236,220	501,540	644,190	150,520	72,900	173,140	0
3	4,765,870	200,420	587,170	574,800	91,820	80,920	143,660	0
4	5,543,720	265,720	618,430	687,410	162,120	85,460	149,310	0
5	5,415,380	262,100	633,680	660,020	153,980	92,000	173,670	0
Total for Week	24,380,940	1,134,350	2,868,960	3,031,910	651,030	386,890	798,170	0
April 8	6,163,350	268,520	681,480	760,680	164,170	101,050	177,820	0
9	5,265,170	259,010	634,540	639,160	150,510	94,280	174,980	0
10	5,889,270	264,020	810,290	776,860	168,250	103,810	197,910	0
11	5,362,980	270,280	740,110	752,620	184,360	79,530	206,440	0
12			EXCHANGE CLOSED					
Total for Week	22,680,770	1,061,830	2,866,420	2,929,320	667,290	378,670	757,150	0
April 15	6,133,310	353,850	731,310	831,840	241,530	113,740	169,700	0
16	5,773,080	272,780	714,130	677,490	165,980	105,420	186,390	0
17	5,284,350	265,130	667,570	668,560	159,330	85,440	182,300	0
18	4,934,000	207,180	612,130	595,800	136,380	74,140	170,190	0
19	4,735,210	285,310	617,000	619,390	193,450	66,690	161,520	0
Total for Week	26,859,950	1,384,250	3,342,140	3,393,080	896,670	445,430	868,100	0
April 22	5,334,910	240,480	588,850	639,240	152,160	83,660	155,520	0
23	5,303,490	257,980	674,280	596,570	147,080	89,000	168,240	0
24	6,046,280	277,470	720,880	771,890	177,870	80,310	178,780	0
25	5,210,490	216,560	688,810	652,820	131,760	85,970	163,930	0
26	4,626,520	217,020	534,620	591,630	146,890	64,030	141,250	0
Total for Week	26,521,690	1,209,510	3,207,440	3,252,150	755,760	402,970	807,720	0

Trade Date	Other Member Transactions Initiated on the Floor			Other Member Transactions Initiated off the Floor			Transactions for Accounts of Nonmembers		
	Purchases	Sales		Purchases	Sales		Purchases	Sales	
		Total	Short		Total	Short		Total	Short
1963 March 25	99,500	96,900	3,300	176,560	200,471	20,150	3,085,320	2,913,799	36,310
26	124,420	129,420	8,310	227,410	219,396	20,020	3,178,010	3,175,004	47,830
27	114,600	103,300	9,300	198,257	242,570	25,350	3,486,973	3,467,090	49,260
28	91,370	128,050	4,700	205,537	263,479	24,940	3,211,643	2,989,451	52,900
29	86,300	81,200	10,300	188,787	194,669	24,410	2,768,653	2,637,351	41,060
Total for Week	516,190	538,870	35,910	996,551	1,120,585	114,870	15,730,599	15,182,695	227,360
April 1	108,100	74,300	5,700	235,760	235,680	28,410	3,170,270	3,164,020	43,190
2	126,400	145,200	10,300	250,554	264,844	35,700	3,606,696	3,330,716	39,700
3	204,610	134,510	6,600	276,620	303,460	36,900	3,616,550	3,609,440	65,100
4	131,900	149,800	11,200	246,043	285,170	34,390	4,461,887	4,272,030	58,010
5	110,120	119,900	7,900	234,820	288,531	37,900	4,344,760	4,173,259	62,320
Total for Week	681,130	623,710	41,700	1,243,797	1,377,685	173,300	19,200,163	18,549,465	268,320
April 8	118,500	161,120	18,800	241,494	313,390	37,850	5,020,826	4,750,340	47,700
9	151,700	155,040	12,200	231,020	302,458	34,478	4,153,630	3,993,532	61,822
10	153,330	144,100	11,900	241,497	294,730	29,460	4,580,343	4,475,670	54,410
11	124,690	137,800	6,000	283,380	283,030	23,200	4,135,270	3,983,090	56,720
12				EXCHANGE CLOSED					
Total for Week	548,220	598,060	48,900	997,391	1,193,608	124,988	17,890,069	17,202,632	220,652
April 15	114,600	162,900	35,100	294,550	294,380	32,820	4,879,110	4,674,490	44,400
16	173,400	166,810	15,300	298,110	340,950	39,800	4,482,020	4,403,440	51,700
17	201,150	177,600	24,600	247,550	276,210	31,300	4,082,640	3,979,680	49,900
18	132,110	141,590	5,000	243,280	221,950	25,540	3,872,340	3,804,470	40,260
19	129,200	110,120	9,300	243,182	222,550	39,360	3,679,138	3,621,330	43,200
Total for Week	750,460	759,020	89,300	1,326,672	1,356,040	168,820	20,995,248	20,483,710	229,460
April 22	126,000	149,600	11,300	211,670	302,225	48,070	4,324,730	4,088,325	28,950
23	180,010	152,500	14,300	309,864	298,090	45,000	4,050,336	4,088,090	51,600
24	165,400	169,210	14,100	293,767	343,350	46,000	4,785,923	4,583,050	39,500
25	134,300	129,200	10,700	208,830	293,220	30,800	4,092,580	3,971,320	43,300
26	119,340	127,140	4,500	221,455	240,760	33,430	3,687,075	3,525,740	32,200
Total for Week	725,050	727,650	54,900	1,245,586	1,477,643	203,300	20,940,644	20,256,525	195,550

See Explanatory Notes, page 8

ODD-LOT TRANSACTIONS ON THE NEW YORK STOCK EXCHANGE

Trade Date	Purchase by Customers from Odd-lot Dealers and Specialists		Sales by Customers to Odd-lot Dealers and Specialists		Short Sales by Customers	
	Number of Shares	Market Value (Dollars)	Number of Shares	Market Value (Dollars)	Number of Shares	Market Value (Dollars)
1963 March 25	254,725	12,203,016	356,973	16,563,913	2,668	216,676
26	261,338	12,267,115	347,300	15,604,697	2,914	228,848
27	259,829	12,715,222	351,998	16,469,916	2,238	192,827
28	257,420	12,315,673	323,376	14,885,962	2,796	205,474
29	223,313	10,468,326	299,817	13,390,784	1,784	163,008
Total for Week	1,256,625	59,969,352	1,679,464	76,915,272	12,400	1,006,833
1963 April 1	285,414	14,074,339	394,722	18,874,779	1,531	117,830
2	318,826	15,646,551	384,993	17,941,260	2,625	189,607
3	301,166	15,679,889	382,020	18,908,301	4,187	382,972
4	374,415	20,320,570	454,124	22,984,915	4,631	394,481
5	379,606	20,694,043	451,657	23,343,478	4,706	449,592
Total for Week	1,659,427	86,415,392	2,067,516	102,052,733	17,680	1,534,482
1963 April 8	478,326	26,147,778	564,787	28,894,946	3,412	365,423
9	365,356	18,589,201	447,953	22,246,458	4,341	401,954
10	355,666	18,128,828	453,688	23,134,874	4,258	411,664
11	328,182	17,496,844	425,567	20,831,100	3,721	303,740
12			EXCHANGE CLOSED			
Total for Week	1,527,530	80,362,651	1,891,995	95,107,378	15,732	1,482,781
1963 April 15	471,287	24,239,888	542,930	25,559,419	2,685	185,512
16	402,843	19,586,405	487,590	22,927,341	2,580	203,084
17	357,713	16,837,626	440,882	20,319,120	3,112	209,083
18	313,919	14,681,009	418,354	18,852,746	2,382	156,630
19	294,778	14,297,003	379,055	17,195,075	2,144	158,268
Total for Week	1,840,540	89,641,931	2,268,811	104,853,701	12,903	912,577
1963 April 22	393,603	20,254,499	453,002	22,167,488	2,897	217,924
23	336,424	16,547,628	416,127	19,712,849	2,949	256,276
24	368,068	18,443,655	451,956	20,770,083	3,829	338,028
25	325,421	15,822,424	410,231	19,533,394	3,221	183,733
26	300,491	15,001,816	376,637	18,199,618	2,140	208,359
Total for Week	1,724,007	86,070,022	2,107,953	100,383,432	15,036	1,204,320

See Explanatory Notes, page 8

ROUND-LOT AND ODD-LOT STOCK TRANSACTIONS ON THE AMERICAN STOCK EXCHANGE

(Shares)

Trade Date	All Round-lot Sales		Round-lot Transactions of Specialists in Stocks in Which They are Registered			Other Member Round-lot Transactions Initiated on the Floor		
	Total	Short	Purchases	Sales		Purchases	Sales	
				Total	Short		Total	Short
1963 March 25	972,610	47,400	89,315	100,695	18,555	19,600	16,100	1,200
26	912,030	27,140	90,450	91,810	9,950	17,800	16,080	2,680
27	1,007,380	37,655	96,010	99,695	13,200	22,000	14,900	2,700
28	1,491,980	42,735	89,450	91,215	11,230	24,000	25,020	6,520
29	1,033,955	26,765	84,330	99,330	9,950	18,660	19,600	2,500
Total for Week	5,417,955	181,695	449,555	482,745	62,885	102,060	91,700	15,600
April 1	1,046,100	49,660	86,655	82,520	12,130	13,200	22,200	5,200
2	987,080	60,365	92,170	100,265	15,850	19,300	24,600	10,000
3	1,015,910	31,825	84,360	106,715	9,675	29,600	16,700	700
4	1,059,720	34,095	105,325	108,265	11,570	23,200	26,600	3,200
5	1,128,730	46,485	124,170	134,095	13,730	24,900	22,400	3,600
Total for Week	5,237,540	222,430	492,680	531,860	62,955	110,200	112,500	22,700
April 8	1,239,865	48,340	119,140	152,190	23,570	20,700	20,300	4,400
9	1,143,245	36,140	116,675	121,750	13,520	25,600	19,200	2,700
10	1,074,080	38,700	107,060	152,195	16,240	35,600	33,100	3,500
11	1,041,160	42,090	112,635	123,300	16,150	16,700	17,700	2,800
Total for Week	4,498,330	165,270	455,510	EXCHANGE CLOSED 549,435	69,480	98,600	90,300	13,400
April 15	1,409,785	68,190	147,240	157,455	24,500	21,400	32,900	7,400
16	1,225,995	45,755	127,170	127,550	13,560	31,800	35,200	6,800
17	1,362,450	46,880	122,885	122,235	16,430	28,400	25,900	7,800
18	1,325,365	48,505	115,540	140,365	22,645	36,000	28,640	5,600
19	1,405,800	68,980	153,365	123,065	17,410	38,900	38,800	9,600
Total for Week	6,729,375	278,310	668,200	670,670	94,545	156,500	161,440	37,200
April 22	1,285,680	63,270	118,165	156,540	19,535	26,700	28,800	4,100
23	1,112,615	56,040	117,335	124,095	14,570	27,800	27,400	3,500
24	1,271,105	52,340	120,020	118,750	11,310	30,300	25,200	4,200
25	1,080,100	45,195	113,620	108,575	13,040	16,600	24,100	2,600
26	1,129,400	56,730	121,425	143,410	17,100	33,800	30,700	6,400
Total for Week	5,878,900	273,575	590,565	651,370	75,555	135,200	136,200	20,800

Trade Date	Other Member Round-lot Transactions Initiated off the Floor			Round-lot Transactions for Accounts of Nonmembers			Odd-lot Customers' Transactions		
	Purchases	Sales		Purchases	Sales		Purchases	Sales	
		Total	Short		Total	Short		Total	Short
1963 March 25	59,605	73,050	14,500	804,090	782,765	13,145	24,814	44,150	75
26	88,460	60,080	7,520	715,320	744,060	6,990	22,457	38,261	78
27	86,905	55,645	11,265	802,465	837,140	10,490	25,418	41,576	40
28	111,555	59,110	12,850	1,266,975	1,316,635	12,135	24,956	39,928	251
29	97,950	57,710	6,500	833,015	857,315	7,815	23,028	32,684	219
Total for Week	444,475	305,595	52,635	4,421,865	4,537,915	50,575	120,673	196,599	663
April 1	91,540	59,950	16,310	854,705	881,430	16,020	27,601	41,568	189
2	66,245	54,950	14,750	809,365	807,265	19,765	28,848	41,295	0
3	69,735	65,630	13,230	832,215	826,865	8,220	27,555	45,429	71
4	51,825	53,190	14,100	879,370	871,665	5,225	29,476	48,683	175
5	68,520	69,910	12,400	911,140	902,325	16,755	31,108	48,406	103
Total for Week	347,865	303,630	70,790	4,286,795	4,289,550	65,985	144,588	225,381	538
April 8	72,310	84,450	13,300	1,027,695	982,905	7,070	38,228	55,683	254
9	78,350	43,680	9,480	922,620	958,615	10,440	29,513	48,051	75
10	70,850	43,010	8,960	860,570	845,775	10,000	29,543	45,109	290
11	61,285	62,490	9,940	850,540	837,670	13,200	23,170	45,235	75
Total for Week	282,795	233,630	41,680	3,661,425	3,624,965	40,710	120,454	194,078	694
April 15	59,505	63,385	12,035	1,181,640	1,156,045	24,255	42,749	61,697	179
16	79,905	42,155	6,700	987,120	1,021,090	18,695	34,579	50,117	145
17	90,950	83,620	11,000	1,120,215	1,130,695	11,650	32,502	53,743	175
18	114,645	84,684	10,425	1,059,160	1,071,654	9,835	33,172	50,068	48
19	107,400	67,495	17,210	1,104,135	1,176,440	24,760	36,769	48,249	0
Total for Week	452,405	341,339	57,370	5,452,270	5,555,926	89,195	179,771	263,894	547
April 22	78,100	95,950	17,700	1,062,715	1,004,390	21,935	41,754	56,020	621
23	87,420	80,370	18,400	880,060	880,750	19,570	32,324	49,516	277
24	90,235	82,050	17,030	1,030,550	1,045,105	19,800	36,240	56,844	333
25	74,340	47,330	12,070	875,540	900,095	17,485	29,174	46,787	471
26	66,210	69,210	13,800	907,965	886,080	19,430	31,002	46,761	180
Total for Week	396,305	374,910	79,000	4,756,830	4,716,420	98,220	170,494	255,928	1,882

See Explanatory Notes, page 8

EXPLANATORY NOTES

Securities Exchanges

SEC Indexes of Weekly Closing Stock Prices

Each of the SEC stock price indexes is a weighted index of weekly closing prices of selected common stocks on the New York Stock Exchange related to the average weekly closing prices of such stocks in the years 1957-1959. The weights used are the numbers of shares outstanding. Base values are adjusted for changes in outstanding shares whenever necessary. The groups represented include all industries which accounted for at least one percent of either the volume or value of common stock trading on the New York Stock Exchange in 1959. The stocks chosen within each group give a coverage of at least 60% of volume and value of trading in the stocks of each industry in 1959. A more detailed explanation of the methods of computation and a list of stocks in the present series may be obtained upon request. Back data by weeks since January 1939 are also available, as well as monthly and annual averages of the weekly data for major groups.

Round-lot and Odd-lot Stock Transactions

Total round-lot sales reported in these tables include all stock sales effected in round-lots, but they exclude transactions in rights and warrants. Round-lot transactions are transactions in the unit of trading or multiples thereof; odd-lot transactions are those involving a number of shares less than the unit of trading. On the New York Stock Exchange, the unit of trading for most stocks is 100 shares, while some less active stocks have a 10-share unit. On the American Stock Exchange, the unit of trading for a given issue may be 100 shares, 50 shares, 25 shares, or 10 shares. All sales totals in these tables include short sales. Short sales include only those short sales which are restricted under the rules; "exempt" short sales are not included. The term "members" includes regular and associate exchange members, exchange member firms, general, special and limited partners in member firms, and voting and non-voting stockholders in member corporations.

Total round-lot sales effected on the New York Stock Exchange are consistently larger than the round-lot volume reported on the ticker of that exchange, inasmuch as the ticker or "reported" volume fails to include certain types of round-lot transactions ordinarily amounting to from 5 to 10 percent of round-lot sales on that exchange.

Total round-lot sales on the American Stock Exchange differ from the round-lot volume on that exchange reported on the ticker because the ticker or "reported" volume includes the round-lot sales of rights and warrants and fails to include certain classes of round-lot stock transactions.

On the New York Stock Exchange, the transactions of specialists in the stocks in which they are registered include all round-lot transactions in an issue by a member for his own account or his firm's account while the member was acting as specialist in that issue. Transactions for the odd-lot account are excluded, as are transactions for the member's account in issues other than those in which he was acting as specialist. For specialists who also act as odd-lot dealers in certain issues, round lot trades for odd-lot accounts are included with round-lot trades of odd-lot dealers in the succeeding item. To obtain total-activity data for odd-lot dealers, it is necessary to combine the odd-lot figures and the odd-lot dealers' round lot figures from the two New York Stock Exchange tables.

On the American Stock Exchange, round-lot transactions of specialists in stocks in which they are registered are not directly comparable with the round-lot trades of specialists on the New York Stock Exchange, since on the American Stock Exchange odd-lot transactions are handled solely by specialists, and the round-lot transactions of specialists resulting from such odd-lot transactions are not segregated from the specialists' other round-lot trades.

MARKET VALUE AND VOLUME OF SALES EFFECTED ON REGISTERED AND EXEMPTED SECURITIES EXCHANGES

October 1962 - March 1963

	TOTAL MARKET VALUE (Dollars)	STOCKS ^{1/}		BONDS ^{2/}		RIGHTS AND WARRANTS	
		Market Value (Dollars)	Number of Shares	Market Value (Dollars)	Principal Amount (Dollars)	Market Value (Dollars)	Number of Units

ALL REGISTERED EXCHANGES FOR PAST 6 MONTHS

1962	October	4,109,563,147	3,990,201,272	125,688,287	112,303,852	136,165,366	7,058,023	3,038,422
	November	4,731,208,029	4,596,052,792	143,889,298	128,558,964	135,573,123	6,596,273	1,094,649
	December	4,560,286,006	4,426,058,465	143,333,102	127,486,488	132,089,977	6,741,053	883,851
1963	January	5,151,697,276	5,016,156,572	159,044,536	128,432,773	132,214,367	7,107,931	868,298
	February	4,415,857,539	4,298,399,289	130,233,105	111,874,344	126,084,075	5,583,906	820,377
	March	4,079,706,882	3,974,987,092	135,657,494	99,576,259	107,261,715	5,143,531	2,991,338

BREAKDOWN OF MARCH 1963 DATA BY EXCHANGES

All Registered Exchanges	4,079,706,882	3,974,987,092	135,657,494	99,576,259	107,261,715	5,143,531	2,991,338
American Stock Exchange	175,132,086	167,183,147	34,080,106	3,895,541	4,440,980	4,053,398	484,449
Boston Stock Exchange	19,560,377	19,560,377	407,745	0	0	0	0
Chicago Board of Trade	0	0	0	0	0	0	0
Cincinnati Stock Exchange	2,708,362	2,701,691	52,373	6,671	9,125	0	0
Detroit Stock Exchange	20,808,428	20,807,904	561,073	0	0	524	1,242
Midwest Stock Exchange	124,725,018	124,725,018	3,177,255	0	0	0	0
National Stock Exchange	27,928	27,928	15,879	0	0	0	0
New York Stock Exchange	3,581,388,452	3,484,728,153	90,686,277	95,663,164	102,800,110	997,135	2,133,425
Pacific Coast Stock Exchange	103,739,046	103,646,572	3,720,789	0	0	92,474	372,222
Phila-Balt-Wash. Stock Exchange	48,873,257	48,862,374	1,086,633	10,883	11,500	0	0
Pittsburgh Stock Exchange	2,190,165	2,190,165	53,807	0	0	0	0
Salt Lake Stock Exchange	309,708	309,708	1,216,820	0	0	0	0
San Francisco Mining Exchange	15,365	15,365	361,500	0	0	0	0
Spokane Stock Exchange	228,690	228,690	237,237	0	0	0	0

ALL EXEMPTED EXCHANGE FOR PAST 6 MONTHS

1962	October	1,183,258	1,102,738	90,383	754	900	79,766	66,930
	November	1,245,479	1,245,479	69,693	0	0	0	0
	December	1,385,201	1,382,146	76,066	3,055	3,500	0	0
1963	January	2,040,031	2,038,808	112,740	1,223	1,300	0	0
	February	1,983,562	1,982,939	108,310	623	700	0	0
	March	1,293,393	1,293,393	68,913	0	0	0	0

BREAKDOWN OF MARCH 1963 DATA BY EXCHANGES

All Exempted Exchanges	1,293,393	1,293,393	68,913	0	0	0	0
Colo. Springs Stock Exchange	12,766	12,766	17,312	0	0	0	0
Honolulu Stock Exchange	1,216,149	1,216,149	49,085	0	0	0	0
Richmond Stock Exchange	20,421	20,421	543	0	0	0	0
Wheeling Stock Exchange	44,057	44,057	1,973	0	0	0	0

NOTE: Data on the value and volume of securities sales are reported in connection with fees paid under Section 31 of the Securities Exchange Act of 1934. They include all securities sales effected on exchanges except sales of bonds of the United States Government which are not subject to the fee. The data cover odd-lot as well as round-lot transactions. Reports of most exchanges for a given month cover transactions cleared during the calendar month; clearances occur for the most part on the fourth day after that on which the trade actually was effected.

^{1/} Includes voting trust certificates, certificates of deposit for stocks, and American Depositary Receipts for stocks, but excludes rights and warrants.

^{2/} Excludes U. S. Government Bonds.

BLOCK DISTRIBUTIONS OF STOCKS ^{1/}

THREE MONTHS ENDING MARCH 31, 1963

	Distribution		Number of Shares		Offering Price Per Share (Dollars)	Value of Shares Sold (Dollars)	Type of Vendor
	Began	Ended	In Original Offer	Sold			
<u>SPECIAL OFFERINGS</u>							
			THERE WERE NO SPECIAL OFFERINGS DURING THE FIRST QUARTER 1963				
<u>EXCHANGE DISTRIBUTIONS</u>							
<u>NEW YORK STOCK EXCHANGE</u>							
*Aldens, Inc.	12-27	12-28	46,400	46,400	28.88 AV.	1,336,717	Fund
Harbison-Walker Refractories Co.	1-8	1-8	42,500	42,500	31.875	1,354,688	Fund
Norfolk and Western Railway Co.	1-8	1-9	36,166	36,166	111.00	4,014,426	Bank
Warner-Lambert Pharmaceutical Co.	1-9	1-9	27,266	27,266	24.875	678,242	Trust Co. & Ind.
McNeil Machinery and Engineering	1-14	1-14	19,400	19,400	25.125	487,425	Inv. Co.
Commercial Credit Co.	1-16	1-16	36,000	36,000	45.625	1,642,500	Bank
Piper Aircraft Corp.	1-21	1-21	45,100	45,100	32.75	1,477,025	Bank
Allegheny Ludlum Steel Corp.	1-24	1-25	50,000	50,000	37.50	1,875,000	Fund
Niagara Share Corp.	1-25	1-25	17,293	17,293	23.875	412,870	University
Eagle-Picher Co.	1-28	1-28	28,400	28,400	23.00	653,200	Fund
Joy Manufacturing	1-31	1-31	53,800	53,800	21.75	1,170,150	Inv. Co.
Maytag Co.	2-7	2-7	49,691	49,600	31.50	1,562,400	University
Champion Spark Plug Co.	2-15	2-15	20,600	14,500	38.375	556,438	Brokerage Firm
Jones and Laughlin Steel Corp.	2-19	2-20	64,190	64,190	54.00	3,466,250	Bank
Smith, Kline and French Laboratories	3-6	3-7	39,710	33,130	61.75 AV.	2,046,238	Bank
C.I.T. Financial Corp.	3-14	3-18	100,000	71,000	62.94 AV.	3,057,625	Bank
<u>AMERICAN STOCK EXCHANGE</u>							
Lafayette Radio Electronics Corp.	3-6	3-6	8,000	8,000	11.25	90,000	Trust
<u>TOTAL EXCHANGE DISTRIBUTIONS</u>			684,516	642,745		25,881,204	
<u>SECONDARY DISTRIBUTIONS</u>							
<u>NEW YORK STOCK EXCHANGE</u>							
Hallicrafters Co.	1-3	1-3	108,144	108,190	12.50	1,352,375	Individuals
Stone and Webster, Inc.	1-7	1-8	45,000	46,364	53.00	2,457,292	Corp.
American Hospital Supply Corp.	1-8	1-9	100,000	100,000	22.50	2,250,000	Trustees
Smith, Kline and French Laboratories	1-9	1-10	200,000	206,285	62.00	12,789,670	Trust Co.
Anderson Clayton & Co.	1-15	1-15	38,000	39,150	38.25	1,497,488	Bank
Hertz Corp.	1-28	1-29	28,000	28,700	45.50	1,305,850	Inv. Co.
Armco Steel Corp.	2-5	2-6	61,400	62,068	52.63	3,266,639	Fund
Wallace & Tiernan, Inc.	2-14	2-15	256,000	260,979	27.00	7,046,433	Individuals
Long Island Lighting Co.	2-18	2-19	76,600	78,400	58.625	4,596,200	Inv. Co.
Texaco, Inc.	2-19	2-19	100,000	101,400	62.00	6,286,800	Inv. Co.
California Financial Corp.	2-19	2-19	144,000	152,300	8.75	1,332,625	Fund
Emerson Electric Manufacturing Co.	2-19	2-19	162,045	164,045	31.00	5,085,395	Individuals
Buckingham Corp.	2-20	2-28	400,000	414,600	27.00	11,194,200	Individuals
Pittsburgh Plate Glass Co.	2-26	2-26	83,231	86,100	56.375	4,853,888	Funds
Green Shoe Manufacturing Co.	2-27	2-28	170,500	172,000	28.50	4,902,000	Trust Funds
American Chain and Cable Co.	2-28	2-28	27,600	29,800	49.125	1,463,925	Fund
United Aircraft Corp.	3-4	3-4	50,000	55,900	46.875	2,620,313	Fund
Associated Dry Goods Corp.	3-6	3-7	34,800	41,500	47.25	1,960,875	Fund
Hooker Chemical Co.	3-5	3-7	71,400	79,040	35.50	2,805,920	Inv. Co.
Aluminum Co. of America	3-13	3-14	250,000	264,104	53.50	14,129,564	Estate
A.M.P. Incorporated	3-15	3-20	225,000	244,335	27.375	6,688,671	Banks, Inv. Co. & Ind.
Flischbach and Moore, Inc.	3-19	3-25	75,000	76,000	19.625	1,491,500	Individuals
Walter E. Heller & Co.	3-21	3-21	127,200	130,040	16.00	2,080,640	Fund
<u>AMERICAN STOCK EXCHANGE</u>							
Mirco Aluminum Co.	1-15	1-16	8,100	8,195	24.50	200,778	Inv. Co.
National Research Co.	1-15	1-15	20,000	22,200	18.50	410,700	Research Corp.
<u>TOTAL SECONDARY DISTRIBUTIONS</u>			2,862,020	2,971,695		104,069,741	
<u>TOTAL - BLOCK DISTRIBUTIONS</u>			3,546,536	3,614,440		129,950,945	

See Explanatory Notes, page 11

^{1/} Common or capital stock unless otherwise indicated.

* Late report.

EXPLANATORY NOTES

Block Distributions

Rule 10b-2 under the Securities Exchange Act of 1934, in substance, prohibits any person participating or interested in the distribution of a security from paying any other person for soliciting or inducing a third person to buy the security on a national securities exchange. This rule is an antimanipulative rule adopted under Section 10(b) of the Act which makes it unlawful for any person to use any manipulative device or contrivance in contravention of Commission rules prescribed in the public interest or for protection of investors. Paragraph (d) of the rule provides an exemption from its prohibitions where compensation is paid pursuant to the terms of a plan, filed by a national securities exchange and declared effective by the Commission, authorizing the payment of such compensation in connection with the distribution. At the present time two types of plans are in effect to permit a block of securities to be distributed through the facilities of a national securities exchange when it has been determined that the regular market on the floor of the exchange cannot absorb the particular block within a reasonable time and at a reasonable price or prices. These plans have been designated the "Special Offering Plan," essentially a fixed price offering based on the market price, and "Exchange Distribution Plan," which is a distribution "at the market." Both plans contemplate that orders will be solicited off the floor but executed on the floor. Each of such plans contains certain antimanipulative controls and requires specific disclosures concerning the distribution to be made to prospective purchasers.

Since 1942 "Special Offerings" have been permitted on the American, Boston, Cincinnati, Detroit, Midwest, New York, Pacific Coast (formerly the Los Angeles and San Francisco Stock Exchanges), and Philadelphia-Baltimore-Washington Stock Exchanges under plans submitted by these exchanges and declared effective by the Commission.

"Exchange Distributions" are permitted on the American, Midwest, New York and Pacific Coast Stock Exchanges. The plans which are in effect are similar to that plan which initially became operative on the New York Stock Exchange in 1953.

In addition to these two methods of distributing large blocks of securities on stock exchanges, a third method is commonly employed whereby blocks of listed securities may be distributed to the public over-the-counter. This method, known as a "Secondary Distribution," takes place when it has been determined that it would not be possible or in the best interest of the various parties involved to sell the shares on the exchange in the regular way or by employing either the "Special Offering" or "Exchange Distribution" technique. "Secondary Distributions" generally take place after the close of exchange trading at a price which usually is at or about the most recent price registered on the exchange. It is generally the practice of exchanges to require members to obtain the approval of the exchange before participating in a "Secondary Distribution" of an exchange issue. Included in the table are only "Secondary Distributions" of exchange issues in which the exchange has permitted the members to participate.

SECURITIES OFFERINGS

ESTIMATED GROSS PROCEEDS FROM NEW SECURITIES OFFERED FOR CASH IN THE UNITED STATES

(Amounts in Thousands of Dollars)

	1961	1962	1962 Jan.-Mar.	1963 Jan.-Mar.	1963		
					Jan. 1/ Feb. 1/	Feb. 1/ Mar.	Mar.
ALL OFFERINGS.....	35,493,995	29,975,098	7,920,973	7,703,898	2,707,983	2,165,557	2,830,358
Corporate.....	13,147,279	10,769,609	2,377,704	2,700,394	694,811	642,317	1,363,267
Non-corporate.....	22,346,716	19,205,490	5,543,269	5,003,503	2,013,172	1,523,240	1,467,091

Corporate Offerings, By Industry

Manufacturing.....	4,111,683	3,283,413	692,456	1,000,960	142,265	228,358	630,338
Extractive	261,386	225,106	43,529	52,465	17,010	24,421	11,034
Electric, gas and water.....	3,039,442	2,841,565	465,125	489,079	181,385	146,533	161,161
Railroad.....	178,693	239,018	48,719	86,674	29,388	13,885	43,401
Other transportation.....	534,318	348,449	96,856	186,623	69,939	16,509	100,175
Communication.....	1,820,801	1,306,545	461,677	242,082	126,807	68,826	46,449
Financial and real estate (ex- cluding investment companies)...	2,274,833	1,854,830	373,783	498,291	93,521	113,918	290,852
Commercial and other.....	926,123	670,684	195,559	144,221	34,497	29,866	79,859
Memorandum: Foreign corporate issues included above.....	362,202	560,424	68,109	127,930	24,719	43,100	60,111

Corporate Offerings, By Type of Offering

Public.....	8,148,655	6,127,029	1,644,153	1,346,242	430,130	341,941	574,171
Registered under 1933 Act.....	7,487,521	5,614,543	1,477,211	1,224,874	389,323	302,615	532,936
Unregistered.....	661,135	512,486	166,943	121,368	40,808	39,326	41,235
Railroad.....	128,363	216,044	45,719	74,874	29,388	13,885	31,601
Issues \$100,000 - \$300,000 in size	237,236	126,865	47,319	12,166	3,655	4,850	3,661
Other.....	295,535	169,577	73,905	34,329	7,765	20,591	5,973
Private.....	4,998,624	4,642,580	733,550	1,354,152	264,681	300,376	789,095

Non-Corporate Offerings, By Type of Issuer

United States Government (in- cluding issues guaranteed).....	12,252,824	8,590,216	2,322,747	1,594,906	774,046	424,546	396,314
Federal agency (issues not guaranteed).....	1,447,508	1,187,788	401,081	148,000	0	148,000	0
State and municipal.....	8,344,510	8,558,198	2,609,752	2,798,096	998,748	810,072	989,276
Foreign government	219,915	553,475	82,000	441,285	232,248	133,033	76,004
International.....	16,184	183,294	104,347	0	0	0	0
Non-profit institutions.....	65,775	132,319	23,341	21,217	8,131	7,589	5,497

See Explanatory Notes, page 16

SECURITIES OFFERINGS

NEW CORPORATE SECURITIES OFFERED FOR CASH IN THE
UNITED STATES BY TYPE OF ISSUER AND TYPE OF SECURITY

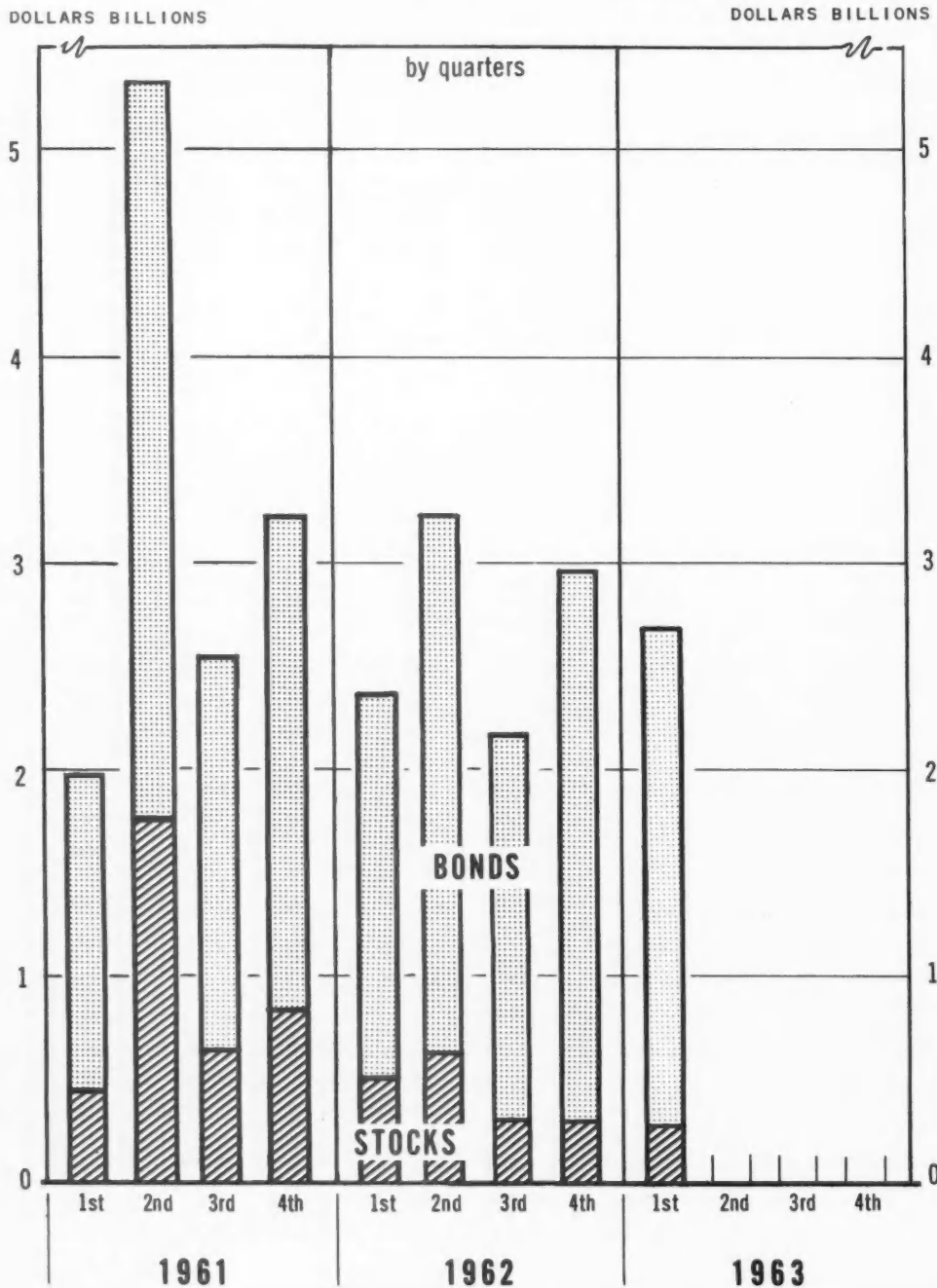
(Estimated Gross Proceeds in Thousands of Dollars)

	1961	1962	1962 Jan.-Mar.	1963 Jan.-Mar.	1963		
					Jan. 1/	Feb. 1/	Mar.
Total corporate.....	13,147,279	10,769,609	2,377,704	2,700,394	694,811	642,317	1,363,267
Bonds.....	9,425,456	9,016,130	1,871,180	2,413,837	592,946	548,372	1,272,519
Publicly offered.....	4,705,554	4,486,967	1,155,354	1,107,672	349,834	259,306	498,532
Privately offered.....	4,719,902	4,529,163	715,826	1,306,165	243,112	289,066	773,987
Preferred stock.....	449,300	435,788	16,077	64,866	30,387	17,347	17,132
Common stock.....	3,272,524	1,317,691	490,446	221,692	71,478	76,598	73,616
Manufacturing.....	4,111,683	3,283,413	692,456	1,000,960	142,265	228,358	630,338
Bonds.....	3,370,766	2,880,309	565,144	917,768	101,755	214,045	601,967
Preferred stock.....	74,551	49,556	6,299	20,641	18,500	560	1,581
Common stock.....	666,366	353,547	121,013	62,551	22,009	13,752	26,789
Extractive	261,386	225,106	43,529	52,465	17,010	24,421	11,034
Bonds.....	165,526	146,316	16,948	28,971	1,160	20,121	7,690
Preferred stock.....	20,307	1,950	250	0	0	0	0
Common stock.....	75,552	76,840	26,331	23,494	15,850	4,300	3,344
Electric, gas and water.....	3,039,442	2,841,565	465,125	489,079	181,385	146,533	161,161
Bonds.....	2,347,150	2,279,295	363,514	431,838	169,487	132,310	130,041
Preferred stock.....	250,107	312,168	9,250	33,744	11,150	13,250	9,344
Common stock.....	442,185	250,102	92,361	23,496	748	973	21,775
Railroad.....	178,693	239,018	48,719	86,674	29,388	13,885	43,401
Bonds.....	178,693	239,018	48,719	86,674	29,388	13,885	43,401
Preferred stock.....	0	0	0	0	0	0	0
Common stock.....	0	0	0	0	0	0	0
Other transportation.....	534,318	348,449	96,856	186,623	69,939	16,509	100,175
Bonds.....	514,634	334,368	93,789	184,013	69,339	14,499	100,175
Preferred stock.....	3,750	0	0	0	0	0	0
Common stock.....	15,934	14,081	3,067	2,610	600	2,010	0
Communication.....	1,820,801	1,306,545	461,677	242,082	126,807	68,826	46,449
Bonds.....	692,341	1,263,767	449,679	236,341	126,310	68,082	41,949
Preferred stock.....	40,225	16,732	0	4,997	497	0	4,500
Common stock.....	1,088,235	26,047	11,998	744	0	744	0
Financial and real estate (ex- cluding investment companies)..	2,274,833	1,854,830	373,783	498,291	93,521	113,918	290,852
Bonds.....	1,522,404	1,396,849	196,469	401,641	66,432	64,858	270,351
Preferred stock.....	52,780	44,565	0	1,408	0	900	508
Common stock.....	699,650	413,416	177,314	95,243	27,089	48,161	19,993
Commercial and other.....	926,123	670,684	195,559	144,221	34,497	29,866	79,859
Bonds.....	633,941	476,208	136,919	126,590	29,075	20,571	76,944
Preferred stock.....	7,580	10,818	278	4,076	240	2,637	1,199
Common stock.....	284,602	183,658	58,363	13,555	5,182	6,658	1,715

See Explanatory Notes, page 16

1/ Revised

NEW CORPORATE SECURITIES OFFERED FOR CASH IN THE UNITED STATES



SECURITIES OFFERINGS

PROPOSED USES OF ESTIMATED NET PROCEEDS FROM CORPORATE OFFERINGS

(Amounts in thousands of Dollars)

	1961	1962	1962 Jan.-Mar.	1963 Jan.-Mar.	1963		
					Jan. 1/	Feb. 1/	Mar.
All corporate offerings.....	12,874,167	10,571,508	2,320,351	2,664,737	684,390	631,452	1,348,895
New money.....	10,829,087	8,323,364	2,008,573	2,066,553	562,801	448,217	1,055,535
Plant and equipment.....	7,539,489	5,701,092	1,426,313	1,453,003	378,138	319,456	755,409
Working capital.....	3,289,598	2,622,272	582,261	613,550	184,663	128,761	300,126
Retirements of securities.....	895,231	757,211	62,245	313,580	71,692	36,966	204,922
Other purposes.....	1,149,849	1,490,932	249,532	284,604	49,897	146,269	88,438
Manufacturing.....	4,014,274	3,224,267	672,922	988,648	139,392	225,591	623,666
New money.....	3,059,739	2,202,963	555,754	787,989	105,814	145,841	536,334
Plant and equipment.....	1,921,751	1,244,724	297,403	538,729	59,581	89,575	389,574
Working capital.....	1,137,988	958,239	258,350	249,260	46,233	56,267	146,760
Retirements of securities.....	305,925	204,130	18,293	41,515	4,662	5,570	31,283
Other purposes.....	648,611	817,173	98,875	159,144	28,915	74,179	56,049
Extractive	256,241	220,655	42,059	51,631	16,745	24,038	10,847
New money.....	181,642	202,522	35,655	31,720	16,509	6,110	9,101
Plant and equipment.....	88,106	92,227	10,856	6,294	2,667	589	3,038
Working capital.....	93,536	110,296	24,799	25,426	13,842	5,321	6,063
Retirements of securities.....	2,724	3,786	500	615	116	0	499
Other purposes.....	71,875	14,348	5,904	19,296	120	17,928	1,248
Electric, gas and water.....	2,996,763	2,801,802	458,794	481,395	178,932	144,745	157,718
New money.....	2,808,861	2,199,409	423,324	325,612	113,651	114,897	97,064
Plant and equipment.....	2,792,792	2,162,394	422,120	276,273	70,410	108,897	96,966
Working capital.....	16,070	37,015	1,204	49,339	43,241	6,000	98
Retirements of securities.....	104,394	444,631	28,839	155,238	64,736	29,848	60,654
Other purposes.....	83,507	157,762	6,631	546	546	0	0
Railroad.....	176,868	236,637	48,296	86,015	29,154	13,771	43,090
New money.....	148,348	199,527	48,296	86,015	29,154	13,771	43,090
Plant and equipment.....	148,148	189,986	48,296	86,015	29,154	13,771	43,090
Working capital.....	200	9,541	0	0	0	0	0
Retirements of securities.....	21,271	28,609	0	0	0	0	0
Other purposes.....	7,250	8,500	0	0	0	0	0
Other transportation.....	529,020	344,481	94,690	185,754	69,718	16,103	99,933
New money.....	477,680	340,774	92,597	184,032	69,718	14,380	99,933
Plant and equipment.....	453,943	333,227	90,577	182,941	69,222	14,187	99,532
Working capital.....	23,737	7,547	2,020	1,091	496	194	401
Retirements of securities.....	4,839	1,391	1,013	0	0	0	0
Other purposes.....	46,501	2,316	1,079	1,723	0	1,723	0
Communication.....	1,804,593	1,291,172	456,299	239,405	125,274	68,089	46,041
New money.....	1,407,979	1,220,862	452,826	235,222	124,232	68,089	42,900
Plant and equipment.....	1,397,890	1,219,107	452,609	235,222	124,232	68,089	42,900
Working capital.....	10,081	1,755	216	0	0	0	0
Retirements of securities.....	377,656	10,417	0	3,141	0	0	3,141
Other purposes.....	18,958	59,893	3,473	1,042	1,042	0	0
Financial and real estate (ex- cluding investment companies)....	2,212,051	1,811,312	361,641	489,923	91,367	109,893	288,663
New money.....	2,014,989	1,437,577	244,766	299,456	73,863	60,488	165,105
Plant and equipment.....	499,495	266,962	51,290	96,389	17,075	16,382	62,932
Working capital.....	1,515,494	1,170,615	193,476	203,067	56,788	44,106	102,173
Retirements of securities.....	35,572	38,673	11,727	106,192	596	370	105,226
Other purposes.....	161,490	335,062	105,148	84,275	16,908	49,035	18,331
Commercial and other.....	884,356	641,182	185,649	141,966	33,807	29,223	78,936
New money.....	729,849	519,729	155,355	116,508	29,861	24,640	62,007
Plant and equipment.....	237,357	192,465	53,160	31,141	5,799	7,966	17,377
Working capital.....	492,492	327,264	102,195	85,367	24,062	16,674	44,631
Retirements of securities.....	42,850	25,575	1,873	6,879	1,581	1,178	4,119
Other purposes.....	111,657	95,879	28,421	18,580	2,365	3,405	12,810

See Explanatory Notes, page 16

EXPLANATORY NOTES

Securities Offerings

The data in these tables cover substantially all new issues of securities offered for cash sale in the United States in amounts over \$100,000 and with terms to maturity of more than one year. In addition to publicly-offered issues which are registered under the Securities Act of 1933, the series includes privately-placed issues and other securities exempt from registration. Excluded from the data on new cash offerings are: notes issued exclusively to commercial banks; intercorporate transactions; issues of investment companies; and United States Government "Special Series" issues and other sales directly to Federal agencies and trust accounts. The data on publicly-offered issues include a small amount of unsold securities, chiefly non-underwritten issues of small companies. The figures on privately-placed issues include securities actually issued but exclude those which institutions had contracted to purchase but which were not taken down during the period covered by the statistics. Issues classified as privately placed are issues sold to a restricted number of investors without public offering. Issues sold by competitive bidding directly to investors are treated as publicly offered.

Registered offerings as shown in these "Securities Offerings" tables differ in several respects from data included in the tables covering "Effective Registrations" which appear monthly in the Bulletin. The more important differences are: (1) only securities offered for cash sale for account of issuers are included under "Securities Offerings"; (2) sales of investment company issues, as noted above, are excluded; (3) issues to be sold over an extended period, such as offerings under employee-purchase plans, are excluded; and (4) data are entered in the offerings statistics as of the date of public offering which is not always the same as the date of effective registration.

Among the issues exempt from registration under the Securities Act of 1933 but included in these offerings statistics are: issues privately placed; intrastate offerings; securities of railroad companies; issues of the Federal, state, and local governments; issues of banks and eleemosynary institutions; and issues between \$100,000 and \$300,000 in size offered pursuant to amendment of Regulation A of the Securities Act of 1933. Beginning January 1963, dates of offering of issues in the latter category represent date on which issue receives Commission clearance; formerly dates of offering were estimated on basis of filing dates.

These tables are based on material filed with the Commission in connection with the various Acts administered and questionnaires received from companies issuing securities without registration under the Securities Act of 1933. Notices of offering are obtained from the financial press, financial manuals, periodicals, and special reports from leading life insurance companies, as well as from material filed with the Commission. Current data for offerings of state and municipal securities are the compilations of The Bond Buyer; unlike other data presented here, these represent principal amounts instead of gross proceeds. All figures are subject to revision as new data are received.

EFFECTIVE REGISTRATIONS UNDER THE SECURITIES ACT OF 1933

(Amounts in Thousands of Dollars)

	1962	1962 Jan.-Mar.	1963 Jan.-Mar.	1963	
				February	March
Total effective registrations					
Number of statements.....	1,477	412	232	71	79
Number of issues.....	1,768	464	278	88	92
Amount.....	18,303,102	4,393,405	3,865,705	1,114,640	1,701,646

	Number of Issues	Amount	Number of Issues	Amount	Number of Issues	Amount	Number of Issues	Amount	Number of Issues	Amount
For account of issuer.....	...	17,016,025	...	4,034,278	...	3,719,651	...	1,063,666	...	1,647,344
For cash sale.....	...	15,271,807	...	3,759,468	...	3,204,364	...	979,302	...	1,484,138
Corporate ^{1/}	864	5,821,325	268	1,675,792	120	1,328,927	37	298,655	36	639,903
Manufacturing.....	304	1,240,523	108	420,116	37	462,550	9	70,415	15	313,318
Extractive.....	38	96,519	13	24,071	10	25,620	3	7,926	3	3,344
Electric, gas and water.....	107	2,365,065	17	491,760	24	525,827	9	127,581	8	249,472
Transportation other than rail.....	7	59,568	4	41,916	1	1,900	1	1,900	0	...
Communication.....	26	1,228,555	6	427,711	5	214,319	2	51,556	1	40,800
Financial and real estate.....	183	562,645	46	157,549	25	69,815	6	34,770	4	12,909
Commercial and other.....	199	270,449	74	112,669	18	28,896	7	4,506	5	20,059
For extended cash sale and other issues.....	...	9,194,701	...	2,024,652	...	1,786,412	...	651,022	...	831,891
Investment company issues....	284	5,789,401	74	1,585,518	54	1,575,103	14	582,921	21	779,817
Employee saving plan certificates.....	66	581,628	11	202,738	10	32,755	3	26,354	5	5,301
Securities for employee stock option plans.....	135	1,010,600	18	155,166	30	146,717	10	39,190	6	25,217
Other.....	...	1,813,073	...	81,229	...	31,838	...	2,557	...	21,556
Foreign government.....	12	255,781	2	59,025	5	89,024	1	29,625	1	12,344
For other than cash sale.....	...	1,744,218	...	274,810	...	515,287	...	84,364	...	163,206
Exchange transactions.....	...	1,093,738	...	68,335	...	369,804	...	34,156	...	110,302
Reserved for conversion.....	...	586,027	...	204,078	...	128,619	...	48,928	...	39,568
Other.....	...	64,453	...	2,397	...	16,863	...	1,280	...	13,337
For other than issuer.....	...	1,287,077	...	359,126	...	146,054	...	50,974	...	54,301
For cash sale.....	315	939,178	116	197,249	35	120,114	16	49,322	11	39,905
For other than cash sale.....	...	347,899	...	161,877	...	25,941	...	1,652	...	14,397

See Explanatory Notes, page 19

^{1/} The amounts covered in this table differ from totals for corporate securities offerings under the heading "Registered under the 1933 Act" shown in a preceding table chiefly because of differences in timing between effective registration dates and offering dates.

EFFECTIVE REGISTRATIONS UNDER THE SECURITIES ACT OF 1933

Corporate Issues for Cash Sale for Account of Issuer

(Amounts in Thousands of Dollars)

	1962		1962 Jan.-Mar.		1963 Jan.-Mar.		1963			
	Number of Issues	Amount	Number of Issues	Amount	Number of Issues	Amount	February		March	
							Number of Issues	Amount	Number of Issues	Amount

Classified by Type of Security

Total.....	864	5,821,325	268	1,675,792	120	1,328,927	37	298,655	36	639,903
Bonds, notes and debentures...	230	4,172,651	45	1,117,568	41	1,019,868	13	235,196	15	464,524
Preferred stock.....	31	315,459	3	99,571	6	24,737	1	5,000	1	956
Common stock.....	603	1,333,215	220	458,652	73	284,322	23	58,459	20	174,423

Classified by Proposed Use of Proceeds

Expected gross proceeds.....	5,821,325	1,675,792	1,328,927	298,655	639,903
Cost of flotation.....	166,230	53,107	28,249	7,553	12,421
Commission and discounts....	114,235	39,303	20,412	5,607	9,081
Expenses.....	51,995	13,804	7,837	1,946	3,341
Expected net proceeds.....	5,655,096	1,622,685	1,300,678	291,102	627,481
New money purposes.....	4,619,551	1,473,721	1,044,041	233,326	512,400
Plant and equipment.....	3,790,368	1,156,041	907,556	210,439	483,859
Working capital.....	829,184	317,680	136,485	22,846	28,541
Retirement of securities.....	494,713	32,192	142,648	15,172	70,775
Other purposes.....	540,831	116,772	113,990	42,605	44,306

Classified by Method of Offering and Type of Security

Total.....	5,821,325	1,675,792	1,328,927	298,655	639,903
To general public.....	5,010,083	1,355,220	1,198,670	290,548	520,529
To security holders.....	787,054	317,360	125,984	6,107	118,372
To others.....	24,188	3,212	4,273	2,000	1,001
Total underwritten.....	5,064,956	1,569,232	1,263,639	276,204	627,356
Bonds, notes and debentures..	4,050,806	1,080,465	1,015,833	232,420	464,524
Preferred stock.....	297,560	99,571	24,456	5,000	956
Common stock.....	716,590	389,196	223,350	38,784	161,876
Total on agency basis.....	417,427	48,508	13,362	6,912	2,923
Bonds, notes and debentures..	55,656	10,520
Preferred stock.....	4,400	...	281
Common stock.....	357,371	37,988	13,081	6,912	2,923
Total issued directly.....	338,942	58,052	51,926	15,539	9,624
Bonds, notes and debentures..	66,189	26,584	4,035	2,776	...
Preferred stock.....	13,500
Common stock.....	259,254	31,469	47,891	12,763	9,624

See Explanatory Notes, page 19

Registrations

Data cover all registrations which became fully effective under the Securities Act of 1933 during the period covered. Issues are included as of the effective date, with the exception of those subject to post-effective amendment to report terms of offering (principally issues subject to competitive bidding). These are included as of the date of the post-effective amendment.

The dollar amount of registrations is based generally on the initial offering price. However, in the absence of a known offering price, or when an issue is registered for a noncash purpose, such as exchanges for other securities, securities given for property or services, or reserved for conversion, the current market price is used.

The classification of securities registered for cash sale for the account of issuer includes (1) Issues by corporations proposed for sale immediately following effective registration; (2) Issues to be offered for sale continuously over an extended period of time, such as investment company issues, and securities reserved for exercise of warrants or options; and (3) Issues of foreign governments.

The classification "corporate issues" includes foreign corporations which are classified according to the industry of the issuer. The industry group "commercial and other" includes issues of merchandising, service and construction. The category "investment company issues" includes securities of management open-end, management closed-end, face amount and unit type companies. The second table covers only corporate issues expected to be offered for cash sale. Issues classified as "underwritten" are those which are distributed through investment banking facilities pursuant to an agreement by the investment banker to purchase a stated amount of securities for resale to the public. Issues sold on an "agency basis" refer to the sale of securities on a best-efforts basis, the dealers acting only as agents of the issuer. Warrants are excluded from the count of number of issues but are included in dollar amounts.

Dollar amounts have been rounded and will not necessarily add to totals.



